



AUSTIN HOUSING FINANCE CORPORATION

Kirk Watson, Preside
Jackie Goodman, Vice Preside
Raul Alvarez, Direct
Beverly Griffith, Direct
Daryl Slusher, Direct
Danny Thomas, Direct
Will Wynn, Direct
Jesus Garza, General Manag
Joe Canales, Secretar
Sedora Jefferson, General Couns

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

MINUTES

THURSDAY, AUGUST 2, 2001

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened at 3:53 p.m. on Thursday, August 2, 2001 in the Hancock Building Board Room at the Lower Colorado River Authority, 3700 Lake Austin Blvd. The following agenda were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

- AHFC-1. Approval of minutes for Austin Housing Finance Corporation Special Called Meeting of June 14, 2001.
The minutes for the Austin Housing Finance Corporation Special Called Meeting of June 14, 2001 were approved on Board Member Wynn's motion, Board Member Griffith's second by a 6-0 vote. Board Member Thomas was absent.
- AHFC-3. Conduct a public hearing on August 2, 2001 for the purpose of receiving public input on the issuance of up to \$15 million of private activity multi-family non-recourse bonds to finance the construction of the Blunn Creek Apartments at 607 Woodward Street, Austin, 78704 to be owned and operated by the Blunn Creek LTD, a newly-formed Texas limited partnership.
The public hearing was closed on Board Member Griffith's motion, Board Member Wynn's second by a 6-0 vote. Board Member Thomas was absent.
- AHFC-2. Approve the issuance of Austin Housing Finance Corporation (AHFC) Private Activity Volume Cap Multi-family Housing Revenue Bonds Series 2001C Blunn Creek Project, in an amount not to exceed an aggregate principal amount of \$15,000,000; the form and substance of a trust indenture, a loan agreement, a regulatory agreement with respect to the project and other matters in connection with the transaction to finance the construction of the Blunn Creek Apartments, to be located at 607 Woodward Street, Austin 78704.
Resolution No. 010802-02 was approved on Board Member Wynn's motion, Vice President Goodman's second by a 6-0 vote. Board Member Thomas was absent.

AHFC-4. Approve a Resolution authorizing the negotiation and execution of a Rental Housing Development Assistance program (RHDA) deferred-payment forgivable loan, in an amount not to exceed \$260,960, to Volunteers of America-Texas (VOAT) for land acquisition and development of an eleven-unit affordable independent living facility at 5905 Manor Road.

Resolution No. 010802-04 was approved on Board Member Griffith's motion, Board Member Wynn's second by a 6-0 vote. Board Member Thomas was absent.

The motion to adjourn the meeting at 3:58 p.m. was approved on Vice President Goodman's motion, Board Member Wynn's second by a 6-0 vote. Board Member Thomas was absent.